



## **Important Announcement from The ICBA Wednesday 25th March 2020**

### **The World Health Organization (WHO) has declared the Coronavirus disease (COVID-19) a global health emergency.**

Many organisations have been contacting ICBA Broker Partners to discuss the unfolding situation and the impact it is having on their trading position now and, the impact it may have on their plans for growth in the coming months. Because each country is at a different stage of the pandemic, local knowledge – economy, insurers and business is crucial. ICBA Broker Partners have built high levels of knowledge and expertise of their local market and their local economy over many years. This places them in a strong position to provide the insights and expertise businesses need as they navigate through this uncharted territory.

For each one of our clients we continue to provide a connected service – ICBA Broker Partners communicating with one another from all corners of the globe regardless of any home working restrictions or geographical boundaries. We are responding promptly with feedback, insights, knowledge and answers. It is business as usual even though the business landscape is anything but usual. We have established a task force to provide our Broker Partners and their clients with market updates together with our interpretation of events as they unfold.

Turning to the volatility in the global market and the importance of Trade Credit Insurance, we are reassuring clients that we only place policies with financially strong and proven specialist Trade Credit Insurance Insurers. To this effect we are currently in discussions with the leading underwriters to influence the strategy on how collectively we can provide support to mutual clients during a period which I am sure you will agree is like no other.

History has shown that after challenging periods of trading we emerge stronger and hopefully wiser. The ICBA's 'One Team' ethos is at the heart of everything we do. We act as one powerful team so that the businesses we serve are armed with the facts, figures and the knowledge that provide comfort and crucially that enable them to move forward with confidence.

**We hope that you and your loved ones stay healthy and safe.**

**ICBA Executive Committee**